



NEWS RELEASE

IDAHO WATER RESOURCE BOARD

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IWRB PROVIDES LOANS, AUTHORIZES BOND ISSUE

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The Idaho Water Resource Board granted loans totaling \$366,040 and authorized staff to begin work on a \$35.6 million revenue bond issue at its meeting Dec. 13 in Boise, Board officials announced.

United Water Idaho asked the Board to issue \$35.6 million in tax-exempt bonds to pay for a variety of capital improvements and additions to the company's Boise water distribution system including the construction of a new surface water treatment plant. The Board's action lets work begin on the process to issue the revenue bonds that would be repaid solely from the revenues of United Water Idaho. The state of Idaho would not be liable for payment of the bonds.

The Board also approved:

- A loan of \$16,040 to the Malad Valley Irrigation District (Oneida County near Malad) to help pay for a study looking at replacing the St. Johns Dam and reservoir;
- A loan of \$350,000 to the Riverside Water District near Orofino to help pay for a water treatment plant.

In other action the Board agreed to keep in place a \$450,000 loan commitment to the Twin Lakes-Rathdrum Creek Flood Control District 17 through May 2003 when the District will conduct an election to seek voter approval of increased taxes to repay the loan.

The Board also decided to request an extension in its storage water right applications for Caribou reservoir. Caribou is a proposed dam and reservoir on the Bear River near Soda Springs and is a protected site in the State Water Plan.